

50230110  
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Task ID# 5735  
cc: Wayne

Form MR-Site/Bond Release  
(December 21, 2006)

Application for Site and/or Bond Release

Operator/Permittee: <u>Cosmic American Rare Earth</u>	
Mine/Project Name: <u>Wave Claim</u>	
File Number: <u>UTU-89111</u> or <u>WOW UMC 409842 120 acre</u>	
Check One: Large Mine                      Small Mine                      Exploration <input checked="" type="checkbox"/>	
Check one: Partial Release of a <u>portion</u> of the mine site: Acres to be released: <u>all</u> <sup>+160 acre. 120</sup> Acres Remaining: <u>None</u> Specify Area: _____	
Full Release of a <u>portion</u> of the mine site:                      Acres to be released: <u>all</u> or <u>160 acre</u> Specify Area: _____ (A new map will need to be provided for the Notice or plan removing the released area from the disturbed or bonded area.)	
Partial Release of entire mine site:                      Total Acres to be released: <u>all</u> (Backfilling and grading are completed)	
Full Release of entire mine site:                      Total Acres to be released: <u>all</u> (Vegetation is established and has survived three growing seasons.)	
Amount of Existing Surety: _____	
Amount of Surety requested for release: _____	
Reason for Bond Release Request: <u>Exploration (Oint Samples) taken and replaced to normal.</u>	
Complete this section if the money released from this application is to be used as surety for future disturbance. Release bond on: <u>120</u> Acres (specify area) <u>all</u> Apply Bond to: <u>None</u> Acres (specify area) <u>None</u>	
Check Applicable Boxes	DESCRIPTION of RECLAMATION ACTIVITIES COMPLETED (Describe any variance(s) that have been granted, date activity completed)
Wells Plugged / shafts sealed	

Bond Release Application

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Disposal of debris & other materials incident to mining	
Drainages, reestablished & stable	
Structures demolished / removed	
Regrading Completed – Slopes, pits, highwalls in stable condition	
Meets Postmining Land Use (Indicate Landuse)	
Roads Reclaimed	
Dams, Impoundments, Ditches, Pits reclaimed	
Topsoil respread – amendments added	
Erosion Controlled	
Vegetation meets 70% of premining cover and has survived three years for full bond release – or has survived one year growing season to maintain small mine status.	

I hereby certify that I am a responsible official of the applicant and that the information contained in this application is true and correct to the best of my information and belief in all respects with the laws of Utah in reference to commitments and obligations, herein.

Print Name  
Cosmic American Rare Earth  
Bayport International Holdings Inc.  
Jim Porter

Sign Name, Position

*Jim Porter*  
Date

**Return to:**

State of Utah  
Department of Natural Resources  
Division of Oil, Gas and Mining  
1594 West North Temple, Suite 1210  
Box 145801  
Salt Lake City, Utah 84114-5801  
Phone: (801) 538-5291 Fax: (801) 359-3940

**FOR DOGM USE ONLY:**

File #: ML /

Approved:

Bond Adjustment: from (\$)  
to \$